

# **MEMORANDUM OF UNDERSTANDING**

between

The **Vietnam** Chamber of Commerce and Industry

and

The **SEYCHELLES** Chamber of Commerce and Industry

Desirous of strengthening reciprocal business and commercial relations between Vietnam and the Seychelles, hereinafter referred to as the countries, the Vietnam Chamber of Commerce & Industry and the Seychelles Chamber of Commerce & Industry (hereinafter referred to as the parties) have entered into this Memorandum of Understanding (hereinafter referred to as MOU).

## **ARTICLE ONE**

The purpose of this MOU is to encourage, promote and facilitate economic cooperation among the respective business communities in accordance with the laws and regulations of the two countries, to establish a practical framework for the development of stronger business relations between the two parties, and to set forth the procedures for cooperation which can enhance the implementation of reciprocal economic objectives.

## **ARTICLE TWO**

The parties may encourage the exchange of business trade delegations, experts and economic missions and shall support the following up of such visits.

## **ARTICLE THREE**

The parties endeavour to establish and expand a business network to facilitate the circulation of business opportunities available in both countries among the members of the two parties.

#### **ARTICLE FOUR**

The parties endeavour in the interest of their respective members, to exchange economic and market information, statistic and business trade data pertaining to foreign business trade and investment wherever possible with a view to facilitate business trade contacts and activate joint projects. The parties shall also encourage joint research activities whenever possible and required.

#### **ARTICLE FIVE**

The parties may exchange any business trade related publications, magazines, periodical, directories, laws and regulations governing economic and business activities for their respective business communities whenever these are published.

#### **ARTICLE SIX**

The parties agree to provide assistance and support, within each other's means, in the organization, promotion and participation in any business trade fairs, exhibitions, symposia, conferences, seminars and other similar events that are aimed at the promotion of business trade and investment in the two counties, either by citizens and commercial entities of the two countries or by citizens and entities of third countries.

#### **ARTICLE SEVEN**

The parties endeavour to identify and wherever possible eliminate any obstacles or barriers that may hinder the growth of trade and business by engaging their respective Governments to finding suitable solutions thereto.

#### **ARTICLE EIGHT**

The parties support and encourage the exchange of technical expertise know how and training opportunities between their respective members.

**ARTICLE NINE**

The parties promote investment opportunities available in their respective countries with the aim of encouraging bilateral investments.

**ARTICLE TEN**

Unless otherwise agreed, each party shall bear the costs and expenses for its participation in activities under this MOU. The capacity of each party to carry out activities under this MOU shall be subject to the availability of funds, personnel and other resources.

**ARTICLE ELEVEN**

For the purpose of implementing this MOU, the parties shall jointly review the provisions from time to time taking into consideration any matters that may necessitate introducing new articles or amending existing ones. This MOU may be amended at any time subject to the express agreement in writing of both parties.

The parties agree to meet at least once every two years in either country, to discuss improvement in cooperation between the two organizations.

**ARTICLE TWELVE**

This Memorandum of Understanding shall come into force as from the date of its signature and shall be valid for an indefinite period, unless either of the parties gives to the other party three months written notice of termination. The MOU may also be terminated at any time after consultation and express agreement of both parties.

Made in duplicate and signed in ....., on the ..... day of

..... 2013, with each party receiving an original.

**Chairman  
Vietnam Chamber of Commerce  
and Industry**

**Chairman  
Seychelles Chamber of Commerce  
and Industry**